

May 19, 2010

Thank you for subscribing to my weekly update - a brief summary of some of the more notable events during the last seven days. I hope you'll find this useful and informative. You can also follow my regular updates from Florida and Washington via YouTube, Twitter and Facebook.

It is an honor and a privilege to serve as your United States Senator and I look forward to hearing from you. If you want to share this newsletter with a friend, sign them up today at http://LeMieux.Senate.gov.







Oil Spill Crisis Update

Reports of tar balls beginning to wash up in the Florida Keys are greatly disturbing. While testing is being conducted to determine whether the tar balls originated at the Deepwater Horizon oil spill, I am calling on British Petroleum executives and the Obama Administration to do a better job of doing what is necessary to mitigate the impacts of the Deepwater Horizon Oil Spill.

Right now we need dollars in the Gulf Coast states to get together our volunteers, our businesses, our local, city, and state governments, to try to prevent this oil from impacting our shorelines. We don't need mitigation money days, weeks, months or years from now. We need it now.

Last week, I sent a letter to Mr. Tony Hayward, the Chief Executive Officer of British Petroleum informing him the company should be prepared to open its coffers, without hesitation, to ensure Florida and other Gulf Coast states have immediate access to the dollars necessary to fully mitigate the effects of this manmade disaster. I have also introduced legislation to dramatically increase the liability of companies responsible for oil spills. The legislation would establish a new liability cap equal to the last four quarters of the responsible party's profits or double the current limit, whichever is greater. For a company like BP, the liability would be in the neighborhood of \$17 billion. The legislation also sets a requirement that response equipment be ready to respond to potential spills within 24 hours.



It is clear Gulf Coast states need financial assistance to respond to the immediate disaster, and the long-term impact will be expensive. Those responsible for the spill should be responsible for the impacts.

What You Should Do

If you witness oil coming ashore or impacted wildlife, you should immediately contact the Deepwater Horizon Response Line at 866-557-1401. Floridians seeking help with issues related to the incident can call my office directly and toll-free at (866) 630-7106.

A website has been established for citizens to receive up-to-date information on the event at http://www.deepwaterhorizonresponse.com.

The following is a link to the State Emergency Operations Center: http://www.floridadisaster.org/eoc/Update/Home.asp . State officials are actively monitoring the Deepwater Horizon Response as well as providing precautionary tips for residents and visitors.

Rebuilding Our Nation's Financial System

One of the reasons our financial markets suffered a meltdown in 2008 was because of the over-reliance on government-approved credit rating agencies. Government-sanctioned ratings agencies failed to alert investors to the real risk of certain investments. When these investments were finally examined and determined to be questionable, markets panicked, securities prices plunged, and millions of Americans lost what amounted to trillions of dollars.

The federal government has allowed a few ordained ratings agencies to have too much pull in the market place. That needs to be changed to allow a more diverse and accurate approach to proving credit worthiness and further prevent future economic crisis.



Last week, the Senate approved my fix for this problem. By a vote of 61 to 38, the Senate agreed to my amendment to strip credit ratings agencies of their government seal of approval. Doing so will cause companies and federal regulators to rely on more substantial and diverse information to determine the credit-worthiness of an investment. Click here to read the Wall Street Journal's editorial on my amendment.

An investment rating should mean something, but today it doesn't. Removing their federal endorsement will end the dangerous over-reliance on these ratings and allow sound measures of risk to re-emerge in the marketplace-giving investors confidence an investment's true risk is known.

Job and Business Resources

As part of my effort to help Floridians recover from the effects of the current economic climate, our office is hosting job fairs and business resource seminars. The goal is to assist Floridians find jobs, create jobs, and increase their incomes. Since our office began hosting and promoting job fairs, more than 10,000 people have participated including 500 employers. Through these events, more than 2,000 Floridians have found work.

Monday, I convened a meeting of my Statewide Jobs and Business Development Advisory Council to discuss Florida's economy and opportunities to attract new kinds of business operations to our state, spur existing business development and create more employment opportunities. What I heard was great uncertainty caused by the slew of new federal laws coming out of Washington including health care and the pending financial regulatory reform. Our office is working directly with the appropriate federal agencies to find answers for employers about how new laws affect them. Please contact my office if you have a question about how new federal laws might affect you.

If you are seeking employment or opportunities to expand your business, please consider attending one of <u>our upcoming events</u>. I also encourage you to take full advantage of the <u>resources on my Web site</u>. There you will find information on existing and newly available resources, and information for both job seekers and employers.

Upcoming job events:

• WorkNet Youth Virtual Job Fair: Now through - Friday, May 21

• WorkNet Veterans Job Fair : Wednesday, June 9, 2010

Saving America's Space Shuttle Program

For five decades, NASA's manned-spaceflight program has made the United States the undisputed leader in space exploration. Yet, the budget proposal from the Obama Administration would kill our human spaceflight program and devastate the world-class workforce at Cape Canaveral. Last week, I raised these concerns in the Senate Commerce Committee. Astronauts Neil Armstrong and Eugene Cernan also spoke of the urgent need to continue America's pioneering exploration of space. Click the video below to learn more about my concerns.



We need to stay on course with human space exploration. Ceding our leadership role in this area to China, India or Russia is not an option worth considering.

Casework Corner

As your senator, one of my primary goals is to make sure Floridians are well served by Federal agencies. From time to time, I will share accounts of how our office has helped a Floridian.

An elderly gentleman recently accrued a high balance on his power bill after caring for his wife while she remained on life support for 6 months in their home. Despite numerous attempts by the gentleman to work out an extended payment plan, the power company shut off his electricity after his wife passed away. The power company explained they would not restore his electricity until he could pay the bill in full.

After living in his home without power for over two months, the gentleman contacted our office for assistance. Our office contacted the Public Service Commission and requested a review of the situation. The power company was subsequently contacted by the PSC and urged to review the gentleman's power bill. Given that medical necessity and life support greatly contributed to the spike in electric billing, the power company contacted the homeowner to restore his power and work out a long-term payment plan for the remaining balance.

If you are experiencing a problem with a federal agency, please contact our Orlando Regional Office by calling (407) 254-2573 to speak with a member of the Casework Department. The toll-free number for Florida residents is (866) 630-7106. To find out more about how my office can help you, go to my website at http://lemieux.senate.gov or stop by one of our scheduled Community Office Hours in your area.

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